

Message Text

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ORIGIN XMB-04

INFO OCT-01 ARA-14 ISO-00 SP-02 ICA-20 AID-05 EB-08
NSC-05 TRSE-00 SS-15 STR-07 OMB-01 CEA-01 CIAE-00
COME-00 FRB-01 INR-10 NSAE-00 OPIC-06 LAB-04
SIL-01 /105 R

XMB

DRAFTED BY XMB: G. DONEGAN:RH
APPROVED BY ARA/CAR:DPIERCE
XMB:A.PILZER
B/IFD/ODF:TPARKER
-----045306 250321Z /61
R 242239Z APR 78
FM SECSTATE WASHDC
TO AMEMBASSY NASSAU

UNCLAS STATE 104443

E.O. 11652: N/A

TAGS: ETRD BEXP BF US

SUBJECT:CFF

REF: NASSAU 0811

EXIMBANK WILLING TO CONSIDER REQUEST FOR COOPERATIVE
FINANCING FACILITY (CFF) FROM ANY QUALIFIED BAHAMIAN
BANK.

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UNDER CFF PROGRAM EXIMBANK PROVIDES DIRECT CREDIT SUPPORT
FOR SMALL AND MEDIUM-SIZED U.S. EXPORT SALES OF EQUIPMENT,
MATERIALS, COMPONENTS AND SERVICES THROUGH FOREIGN BANKS.
CONCEPT IS SIMPLE. EXIMBANK ENLISTS COOPERATION OF
FINANCIAL INSTITUTIONS ABROAD TO EXTEND LOANS AT THEIR
OWN RISK TO PURCHASERS OF U.S. GOODS AND SERVICES. EX-
IMBANK IN TURN LENDS THESE FOREIGN FINANCIAL INSTITUTIONS
50 PERCENT OF FUNDS AT FIXED RATE OF INTEREST (CURRENTLY
7.75 PERCENT) WHICH THEY MAY RELEND AT AN INTEREST RATE

UP TO 2-1/2 PERCENT GREATER THAN RATE CHARGED BY EXIMBANK. THESE FUNDS ARE PROVIDED UNDER CFF CREDIT LINE. FOREIGN FINANCIAL INSTITUTIONS PROVIDE OTHER 50 PERCENT FROM THEIR OWN RESOURCES. IF INSTITUTION WISHES TO BORROW ITS 50 PERCENT OF FINANCING, EXIMBANK MAY ASSIST

BY GUARANTEEING REPAYMENT TO U.S. BANK WHICH PROVIDES THESE FUNDS. GUARANTEE PROVISION IS CONSIDERED ON CASE-BY-CASE BASIS. BAHAMIAN BANKS WOULD BE ABLE TO DESIGNATE FLORIDA BANKS AS THEIR PARTNERS OR PARTICIPATING FINANCIAL INSTITUTIONS UNDER CFF.

BAHAMIAN BANKS WISHING TO APPLY FOR CFF LINE SHOULD WRITE EXIMBANK DIRECTLY STATING PREFERENCE FOR CREDIT LINE AMOUNT AND INDICATING WHETHER OR NOT THEY WISH PROVISION FOR MATCHING GUARANTEES TO OTHER LENDERS. APPLICATION SHOULD ALSO INCLUDE COMPLETE FINANCIAL STATEMENTS PREFERABLY AUDITED FOR LAST THREE YEARS, SHORT ORGANIZATIONAL HISTORY OF BANK AND LIST OF MAJOR SHAREHOLDERS.

CORRECT ADDRESS FOR CFF APPLICATIONS AND REQUESTS FOR INFORMATION IS FOLLOWING: EXPORT-IMPORT BANK OF THE UNITED STATES, 811 VERMONT AVENUE NW, WASHINGTON, D.C. 20571 ATTENTION MR. ARTHUR PILZER, DEPUTY VICE PRESIDENT
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FOR BANK CREDITS. VANCE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: TRADE PROMOTION, BANKS, LOAN AGREEMENTS, CREDIT GUARANTEES
Control Number: n/a
Copy: SINGLE
Draft Date: 24 apr 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE104443
Document Source: CORE
Document Unique ID: 00
Drafter: G. DONEGAN:RH
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780175-0945
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780423/aaaaatcn.tel
Line Count: 93
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 0f2449a8-c288-dd11-92da-001cc4696bcc
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 78 NASSAU 811
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2867212
Secure: OPEN
Status: NATIVE
Subject: CFF
TAGS: ETRD, BEXP, BF, US, XMB, CFF
To: NASSAU
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/0f2449a8-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014